

PRESSRELEASE Stockholm 24 May 2021

ADDvise signs Letter of Intent to acquire Medisuite, LLC

ADDvise Group AB (publ) has signed a Letter of Intent with the shareholders of Medisuite, LLC ("Medisuite") regarding an acquisition of 100 percent of the shares in Medisuite.

Medisuite is an American online pharmacy that specializes in medication for men's health. The prescription medication that is marketed by Medisuite is mainly used for treatment of cancer, incontinence, and impotence. Medisuite's customers are mainly physicians within the urology and oncology therapeutic areas.

Medisuite is headquartered in Cary, North Carolina. The company's revenue for the financial year 2020 amounted to USD 3.04 million, the adjusted EBITDA to USD 1.45 million and the EBITDA-margin to 48%.

The purchase price amount totals USD 10.30 million, divided into an initial payment of USD 6.50 million, a two-year interest free promissory note of USD 1.30 million, and two potential earn-outs of a maximum of USD 2.50 million. The earn-outs are subject to the company achieving the 2022 and 2023 forecasts. The acquisition is financed through own funds and loan. ADDvise assess that the acquisition will have a positive effect on its earnings per share during the financial year 2021.

The acquisition is subject to ADDvise's due diligence, and that the parties will agree to enter into a share purchase agreement. The share purchase agreement is scheduled to be completed during Q2 2021 and the acquisition is scheduled to be completed during Q3 2021.

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Important information:

This information is by ADDvise Group AB required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on 24 May 2021 at 08:20 CEST.

About ADDvise Group

ADDvise Group AB (publ) is a leading supplier of equipment to healthcare and research facilities. The group consists of approximately 10 subsidiaries organized into two business areas, Lab and Healthcare. Sales are global. The Group has a clear acquisition strategy with the aim of raising shareholder value and expand the business – both geographically and product wise. ADDvise Group's shares are listed on Nasdaq First North Growth Market and Mangold Fondkommission AB, +46 8 503 015 50, CA@mangold.se, is the Company's Certified Adviser. Additional information is available at www.addvisegroup.com.